

Message Text

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ACTION IO-14

INFO OCT-01 ADP-00 OMB-01 TRSE-00 AF-10 ARA-16 EA-11

EUR-25 NEA-10 RSC-01 SS-15 L-03 H-02 NSC-10 CIAE-00

INR-10 NSAE-00 PA-03 USIA-12 PRS-01 RSR-01 AGR-20

EB-11 /177 W

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R 091540Z JUL 73

FM USMISSION GENEVA

TO SECSTATE WASHDC 290

INFO USMISSION USUN NEW YORK

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E.O. 11652: N/A

TAGS: AORG

SUBJ: UN BUDGET CURRENCY

REF: GENEVA 3416

1. AGENDA OF ACC MEETING JULY 7 INCLUDED CCAQ PAPER (CO-ORDINATION/R.996) ON THE "EFFECTS OF CURRENCY INSTABILITY ON THE BUDGETS OF THE ORGANIZATIONS" WHICH WAS A REPORT OF AN AD HOC MEETING OF CCAQ ON FINANCIAL AND BUDGETARY MATTER MATTERS.

2. MISSION INFORMED THAT SYG READ FROM A PREPARED STATEMENT MARKED CONFIDENTIAL WHICH OUR INFORMANT (KIRKBRIDE, DIR FIN AND ADMIN, GENEVA) HAS SUGGESTED HAD BEEN PREPARED IN ADVANCE. OUR EFFORTS TO OBTAIN ACTUAL TEXT HAVE BEEN MET BY RESPONSE FROM U/SYG WINSPEARE THAT OWING TO THE TENTATIVE NATURE OF THE SYG REMARKS, AND HIS DEPARTURE FROM GENEVA, UN OFFICE HERE CANNOT RELEASE IT AND SUGGEST USUN APPROACH IN NEW YORK.

3. ESSENTIALLY SYG STATEMENT NOTED THAT REDUCTION OF OFFICIAL EXCHANGE RATE TO 3.03 SF TO THE DOLLAR HAD COST UN LIMITED OFFICIAL USE

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A TOTAL OF \$9.0 MILLION TO DATE. BECAUSE UN EXPENDITURES

COMPRISE ABOUT 60PERCENT DOLLARS AND 40PERCENT OTHER CURRENCIES OF WHICH TW THIRDS OF NON-DOLLAR EXPENDITURE IN SWISS FRANCS, SYG WAS CONSIDERING PROPOSING TO GENERAL ASSEMBLY THAT UN ASSESSMENTS BE PAID 60PERCENT IN DOLLARS AND 40PERCENT IN FRANCS. OTHER AGENCIES OF UN SYSTEM COULD UNDER THIS FORMULA ADJUST THE RATIO OF DOLLARS TO SWISS FRANCS (LIRA OR FRENCH FRANCS OR AUSTRIAN SCHILLINGS) IN ACCORDANCE WITH THEIR EXPENDITURE PATTERNS. (SEE PARA H SUMMARY OF CONCLUSIONS CCAQ RECOMMENDATIONS QUOTED REFTEL). THE SYG REPORTEDLY EMPHASIZED THAT PROPOSAL WAS TENTATIVE, DID NOT REPRESENT A DECISION, AND WAS BEING PUT FORWARD AT THIS TIME SOLELY TO GET REACTION OF OTHER MEMBERS OF ACC.

4. REPORTEDLY THE PROPOSAL WAS GREETED WITH CAUTION AND JENKS DG/ILO RECOMMENDED THAT SYG NOT SUBMIT THE IDEA TO THE GENERAL ASSEMBLY AS A RECOMMENDATION BUT THAT HE PLACE ENTIRE PROBLEM BEFORE GA FOR CONSIDERATION WITH A LIST OF POSSIBLE ALTERNATIVES INCLUDING, FOR INSTANCE, THE ESTABLISHMENT OF RESERVE FUNDS. THE CAUTION EXPRESSED BY JENKS SEEMED TO REFLEC THE ATTITUDE OTHER ACC MEMBERS.

5. IT WAS DECIDED THAT UN SHOULD STUDY MATTER AND GIVE ACC A FURTHER OPPORTUNITY TO REVIEW PROPOSALS BEFORE SUBMISSION TO ACABQ AND GENERAL ASSEMBLY.

6. FOLLOWING THE MEETING OTHER AGENCY DIRECTORS AND REPRESENTATIVES PRIVATELY URGED CAUTION AND EXPRESSED CONCERN LEST UN SYSTEM TAKE DECISION IT WOULD LATER FIND FIFFICULT TO REVOKE. FAO REP CONCERNED OVER IMPLICATION THAT FAO ASSESSMENT BE PAID IN DOLLARS AND LIRA.BASSIN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973GENEVA03419
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: GENEVA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730747/aaaabifp.tel
Line Count: 90
Locator: TEXT ON-LINE
Office: ACTION IO
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 73 GENEVA 3416
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 01 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01-Oct-2001 by elyme>; APPROVED <03-Dec-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: UN BUDGET CURRENCY
TAGS: AORG
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005